

REDEVELOPMENT AGENCY AGENDA
MEETING OF: NOVEMBER 19, 2003

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

CALLED TO ORDER BY CHAIR GOODMAN AT 12:41 P.M.

PRESENT: CHAIR GOODMAN and MEMBERS REESE, BROWN, L.B. McDONALD, WEEKLY, MACK, and MONCRIEF

ALSO PRESENT: DOUG SELGY, Executive Director, BRADFORD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

ANNOUNCEMENT MADE: Posted as follows:

Las Vegas Library, 833 Las Vegas Boulevard North
Senior Citizens Center, 450 E. Bonanza Road
Clark County Government Center, 500 S. Grand Central Pkwy.
Court Clerk's Bulletin Board, City Hall
City Hall Plaza, Posting Board

(12:41)

3-1202

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: NOVEMBER 19, 2003

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY (ACTING)

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF OCTOBER 1, 2003

MOTION:

REESE – APPROVED by Reference – UNANIMOUS

MINUTES:

There was no discussion.

(12:41)

3-1210

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: NOVEMBER 19, 2003

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY (ACTING)

SUBJECT:

REPORT REGARDING EDMOND TOWN CENTER, LLC, FROM THEIR REPRESENTATIVE ON THE DEVELOPMENT STATUS OF EDMOND TOWN CENTER, A RETAIL SHOPPING CENTER TO BE CONSTRUCTED AT THE SOUTHWEST CORNER OF "H" STREET AND OWENS AVENUE, A.P.N. 139-28-503-024 - WARD 5 (WEEKLY)

Fiscal Impact

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

Pursuant to the Second Amendment to the Disposition and Development Agreement between the Redevelopment Agency and Nucleus Investments, Inc./Edmond Town Center, LLC, the Redevelopment Agency is scheduling a Progress Report to be recurring on a monthly basis until completion of the construction. A representative of Edmond Town Center, LLC will provide an update on the progress of the development.

RECOMMENDATION:

Report only; no action required

BACKUP DOCUMENTATION:

1. Disclosure of Principals
2. Locator Map

MOTION:

None required. A report was given.

MINUTES:

IAIN VASEY, Acting Director, Business Development, indicated that pursuant to the Second Amendment, the developer submitted the required term sheet for financing and a signed preliminary plan term sheet from the lending institution, outlining that they will make available up to \$14 million in capital for acquisition and development of the project. Construction financing must close no later than 1/5/2004 and commence construction no later than 1/12/2004.

JOHN EDMOND, Nucleus Investments, Inc./Edmond Town Center, LLC, reported that the bank visited the property and expressed an interest in going forward with the project.

There was no further discussion.

(12:41 – 12:43)

3-1217

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: NOVEMBER 19, 2003

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

SUBJECT:

REPORT ON FINANCIAL CONDITION OF THE REDEVELOPMENT AGENCY AS OF
SEPTEMBER 30, 2003

Fiscal Impact

<input checked="" type="checkbox"/>	No Impact	Amount:
<input type="checkbox"/>	Budget Funds Available	Dept./Division:
<input type="checkbox"/>	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

The Redevelopment Agency bylaws requires that the Finance Officer present to the Agency board the financial condition of the Agency. Attached please find a schedule showing the total revenues and expenditures, actual and budgeted for the period ended September 30, 2003. Current obligations of the Agency, as well as uncommitted balances are also shown.

RECOMMENDATION:

Report only; no action required.

BACKUP DOCUMENTATION:

City of Las Vegas Redevelopment Agency Financial Status - September 30, 2003 (25% of time expired) - (see spreadsheet)

MOTION:

None required. A report was given.

MINUTES:

MARK VINCENT, Director, Finance and Business Services, advised that the only major change in the financial projections for the Agency has to do with debt service as a result of the three redevelopment debt issues that were refinanced last year. As a result of the timing and the payment schedule, staff is projecting a decrease in fiscal year 2004 of about \$2 million in debt service. Everything else is in order and on track.

There was no further discussion.

(12:43 – 12:44)

3-1270

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: NOVEMBER 19, 2003

CITIZEN PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISION OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A REDEVELOPMENT AGENCY MATTER NOT LISTED ON THE AGENDA, PLEASE STEP UP TO THE PODIUM AND CLEARLY STATE YOUR NAME AND ADDRESS. PLEASE LIMIT YOUR REMARKS TO THOSE MATTERS UNDER THE EXPRESS JURISDICTION OF THE REDEVELOPMENT AGENCY. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

PATRICIA MARTINELLI-PRICE, homeless advocate, 3212 Red Rock, spoke on behalf of the 49 homeless individuals that died on the streets this past year. These are human beings that are homeless due to a variety of major issues. She opined that the community is not doing as much as it can collectively. Also, the Fremont Street Experience should be open to major non-profit organizations that work with various groups in the community and not just tourists or out-of-state companies that come in and do events.

(12:44 – 12:47)

3-1303

MATTY WORMWOOD, 2725 Revere, stated that property on Jefferson Street was recently reconveyed to her family after being in court for five years. As soon as she acquired the property, Neighborhood Services started putting liens on it. She feels that someone is trying to take that piece of property from her family. Sometimes she feels that the churches and Hispanics are trying to take over all the property in West Las Vegas.

(12:47 – 12:50)

3-1424

TOM McGOWAN, Las Vegas resident, empathized with MS. WORMWOOD. It is time the Council members step up on behalf of the people and stop outsourcing properties within the City, especially in the downtown area.

(12:50)

3-1540

BEATRICE TURNER, West Las Vegas resident, agreed that people in West Las Vegas use Neighborhood Services to help them acquire properties in West Las Vegas, especially of elderly people. She submitted two pictures depicting properties owned by a City employee, MICHAEL CHAMBLISS, who works in Neighborhood Services. One property is located in West Las Vegas

City of Las Vegas

REDEVELOPMENT AGENCY MEETING OF NOVEMBER 19, 2003
Citizen Participation

MINUTES – Continued:

and the residents have complained numerous times about its condition, yet nobody has done anything about it. City employees should be held to the same standards as the residents throughout the City of Las Vegas, and Code Enforcement should address this problem.

(12:50 – 12:53)

3-1568

THE MEETING ADJOURNED AT 12:53 P.M.

Respectfully submitted: _____

GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK
January 16, 2004

Barbara Jo Ronemus, Secretary